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In re:

BED BATH & BEYOND INC., *et al.*,

Debtors.¹

Chapter 11

Case No. 23-13359 (VFP)

(Jointly Administered)

**NOTICE OF (I) INITIAL WINNING BIDDER AND
BACKUP BIDDER WITH RESPECT TO THE JUNE 28, 2023
AUCTION FOR BABY IP ASSETS AND (II) AMENDMENT OF CERTAIN
DATES AND DEADLINES RELATED TO THE DEBTORS' BIDDING PROCEDURES**

PLEASE TAKE NOTICE that on April 25, 2023, the United States Bankruptcy Court for the District of New Jersey (the “Court”) entered the *Order (I)(A) Approving the Auction and Bidding Procedures, (B) Approving Stalking Horse Bid Protections, (C) Scheduling Bid Deadlines and an Auction, (D) Approving the Form and Manner of Notice Thereof, (E) Approving the Form APA, and (II)(A) Establishing Notice and Procedures for the Assumption and Assignment of Contracts and Leases, (B) Authorizing the Assumption and Assignment of Assumed Contracts, (C) Authorizing the Sale of Assets and (D) Granting Related Relief* [Docket No. 92] (the “Bidding Procedures Order”)² in the chapter 11 cases of the above-captioned debtors and debtors in

¹ The last four digits of Debtor Bed Bath & Beyond Inc.’s tax identification number are 0488. A complete list of the Debtors in these chapter 11 cases and each such Debtor’s tax identification number may be obtained on the website of the Debtors’ claims and noticing agent at <https://restructuring.ra.kroll.com/bbby>. The location of Debtor Bed Bath & Beyond Inc.’s principal place of business and the Debtors’ service address in these chapter 11 cases is 650 Liberty Avenue, Union, New Jersey 07083.

² Capitalized terms used but not defined in this notice have the meanings given to them in the Bidding Procedures Order.

possession (collectively, the “Debtors”), by which the Court approved procedures setting forth the process by which the Debtors were authorized to conduct an auction or auctions (the “Auction” or “Auctions”) for the sale of any portion, all, or substantially all of the Debtors’ Assets.

PLEASE TAKE FURTHER NOTICE that, on May 18, 2023, the Debtors, following consultation with the Consultation Parties, filed a *Notice of Extension of Dates and Deadlines and Related to the Debtors’ Bidding Procedures* [Docket No. 392] extending certain dates and deadlines relating to the Bidding Procedures, which were further extended at Docket Nos. 597, 665, and 692.

PLEASE TAKE FURTHER NOTICE that, on June 28, 2023, at 10:00 a.m. (prevailing Eastern Time), the Debtors conducted an Auction (the “BABY IP Auction”) solely with respect to the intellectual property assets related to the Debtors’ buybuy BABY brand (the “BABY IP Assets”) pursuant to the Bidding Procedures Order, at the offices of Kirkland & Ellis, LLP, 601 Lexington Avenue, New York, New York 10022, and via videoconference arranged by counsel to the Debtors.

PLEASE TAKE FURTHER NOTICE that, in advance of the BABY IP Auction, the Debtors, in consultation with the Consultation Parties, informed all Qualified Bidders for the BABY IP Assets that the Debtors would conduct a further Auction (the “BABY Going-Concern Auction”) with respect to all or substantially all of the assets of the buybuyBaby brand (the “BABY Going-Concern Transaction”) on Thursday, June 29, 2023 at 10:00 a.m. (prevailing Eastern time) at the offices of Kirkland & Ellis, LLP, 601 Lexington Avenue, New York, New York 10022, and via videoconference arranged by counsel to the Debtors.

PLEASE TAKE FURTHER NOTICE that, in advance of the BABY IP Auction, the Debtors, in consultation with the Consultation Parties, informed all Qualified Bidders for the BABY IP Assets that the successful bid for the BABY IP Assets at the BABY IP Auction would be deemed to be the initial winning bid (such Qualified Bidder, the “Initial Winning Bid”), and such Initial Winning Bid would be subject to topping by a higher or otherwise better Bid at the BABY Going-Concern Auction, as to be determined by the Debtors, in their business judgment and in consultation with the Consultation Parties.

PLEASE TAKE FURTHER NOTICE that, on June 28, 2023, following the conclusion of the BABY IP Auction, the Debtors, in consultation with Consultation Parties, have, in a reasonable exercise of their business judgment, selected (a) Dream on Me Industries, Inc. as the Successful Bidder solely with respect to the BABY IP Assets, subject to topping by a higher or otherwise better Bid for a BABY Going-Concern Transaction at the BABY Going-Concern Auction (such Bidder, the “Initial Winning Bidder”), and (b) Everyday Health Media LLC as the Backup Bidder solely with respect to the BABY IP Assets.

PLEASE TAKE FURTHER NOTICE that, the Debtors expect to file a supplemental notice in the immediate near term, disclosing an executed version of the Asset Purchase Agreement memorializing the terms and conditions of the Initial Winning Bid.

PLEASE TAKE FURTHER NOTICE that, pursuant to the Bidding Procedures Order, the Debtors reserve the right to modify the Sale Schedule and any Auction date in consultation

with the Consultation Parties and upon notice to the Court. Given the need for additional time to ensure the most value maximizing transaction is achieved, and in accordance with the Bidding Procedures Order and following consultation with the Consultation Parties, the Debtors have determined to modify the Bidding Procedures solely to extend the BABY Going-Concern Auction to **July 7, 2023 at 10:00 a.m. prevailing Eastern Time**, at the offices of Kirkland & Ellis, LLP, 601 Lexington Avenue, New York, New York 10022, and via videoconference arranged by counsel to the Debtors.

PLEASE TAKE FURTHER NOTICE that, the Debtors will seek approval of the sale of the BABY IP Assets at the Sale Hearing already scheduled for **July 11, 2023, at 2:00 p.m. prevailing Eastern Time** (the “BABY IP Sale Hearing”), absent a determination to proceed with a BABY Going-Concern Transaction, before the Honorable Judge Papalia, at the United States Bankruptcy Court for the District of New Jersey, 50 Walnut Street, 3rd Floor, Courtroom 3B, Newark, New Jersey 07102, or conducted consistent with the procedures established pursuant to the Court’s standing orders regarding remote hearings in bankruptcy cases due to the COVID-19 pandemic, all of which are facilitated via Zoomgov.

PLEASE TAKE FURTHER NOTICE that the deadline by which objections to the entry of an order by the Court approving the Sale of the BABY IP Assets must be filed with the Court and served so as to be actually received by the appropriate notice parties by **July 5, 2023, at 5:00 p.m. prevailing Eastern Time** (the “BABY IP Sale Hearing”).

PLEASE TAKE FURTHER NOTICE that, in the event that the Debtors determine to seek approval of an asset purchase agreement memorializing the terms and conditions of a BABY Going-Concern Transaction, the Debtors will seek approval of such BABY Going-Concern Transaction at a Sale Hearing scheduled for July 18, 2023 (the “Potential BABY Going-Concern Sale Hearing”), before the Honorable Judge Papalia, at the United States Bankruptcy Court for the District of New Jersey, 50 Walnut Street, 3rd Floor, Courtroom 3B, Newark, New Jersey 07102, or conducted consistent with the procedures established pursuant to the Court’s standing orders regarding remote hearings in bankruptcy cases due to the COVID-19 pandemic, all of which are facilitated via Zoomgov.

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Dated: June 29, 2023

/s/ Michael D. Sirota

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